Servicemen, widows and orphaned children of officers, JCOs' and OR.

(d) AG'S WELFARE FUND On special request DD-40 form is to be filled and sent through their respective HQ Command for financial assistance.

(e) AG's ACCOMMODATION RELIEF FUND: Rs . 300/- per month for six months.

Chit fund companies

3755. SHRI SANTOSH KUMAR GANGWAR:
SHRI BHAGWAN SHANKAR RAWAT:

Will the Minister of FINANCE be pleased to state:

(a) the number of private finance and chit fund companies operating in the county and the details of the deposits held by them;

(b) whether the accounts of income and expenditure of these companies are monitored;

(c) if not, the reasons therefor:

(d) whether some cases of closure of finance companies and non-refund of the deposits to the public have come to the Government's notice during the last three years;

(e) if so, the details thereof; and

(f) the action taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Reserve Bank of India (RBI) have reported that as per the annual reports received by them as on 31st March 1990 from financial companies and conventional chit fund companies in the private sector, their deposits were as under:-

(Rs. in crores)

	No. of reporting companies	*Deposits from public*	*Exempted deposits*	*TOTAL*
(a) *Financial Companies*				
(i) Public Companies	1,797	1,995	5,345	7,340
(ii) Private Companies	4,758	285	1,242	1,526
(b) *Conventional Chit fund companies*				
(i) Public Companies	52	----	101	101
(ii) Private Companies	1,055	1	773	774

Exempted deposits include borrowings from banks and financial institutions, and inter-corporate deposits. In the case of chit fund companies, the exempted deposits also include amounts received from subscribers to chits.

(b) and (c). The directions issued by RBI cover the deposit acceptance activities of the financial companies and chit fund companies. The chit fund companies are required to file their balance sheet and profit and loss accounts with the Registrars of Chits appointed by the state Governments.

(d) and (e). RBI have reported that some complaints have been received in the recent past regarding non-payment of deposits. These complaints were mostly against the following financial companies:-

(i) Laxmichand Bhagaji Ltd., Bombay

(ii) Favourite Small Investment Company Ltd. Calcutta

(iii) Janapriya Finance and Industrial investment (I) Ltd. Calcutta.

(iv) Dhanalaxmi Funds India Ltd., Madras

(f) The Narasimham Committee, in one of their recommendations, have suggested laying down of comprehensive guidelines to regulate the activities of all financial intermediaries. The recommendations of the Committee are under examination in consultation with RBI.

[*English*]

Housing scheme of Defence Establishments Employees

3756.SHRI DHARAM PAL SINGH MALIK: Will the Minister of DEFENCE be pleased to state:

(a) whether the Government have prepared any Housing Scheme for the civil employees of Central Ordnance Depots and other Defence Establishments in Delhi and Haryana;

(b) if so, the details thereof; and

(c) the time by which it is likely to be implemented?

THE MINISTER OF DEFENCE (SHRI SHARAD PAWAR): (a) to (c). A statement is attached.

STATEMENT

1. Limited residential accommodation for civilian employees of Army is authorised only at the following stations within the territories of Delhi and Haryana:-

(i) Delhi Cantt.

(ii) Chandigarh/Chandimandir

2. Residential accommodation for key personnel including Military Engineer Service personnel is provided at all stations.

3. The following schemes for the Army were sanctioned during the financial year 1991-92:-

(i) Ambala: Provision of Married Accommodation for civilians of MES (Phase-II) costing Rs. 9.88 lakhs.

(ii) Chandimandir: Provisions of Married Accommodation for civilian officers of MES (Phase-II) costing Rs. 14.20 lakhs.

These schemes are likely to be implemented within two years.

4. The other Defence Establishments